



RECORDATION NO. 27487-B **FILED**

SEP 02 '10 -10 49 PM

SURFACE TRANSPORTATION BOARD

Mitsui Rail Capital, LLC
71 South Wacker Drive
Suite 1800
Chicago, Illinois 60606

Main (312) 803-8880
Fax (312) 803-8890

September 1, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Please find attached one (1) copy of the Termination of Security Agreement dated August 20, 2010 between the following parties:

Bank: Sumitomo Mitsui Banking Corporation
277 Park Avenue
New York, NY 10172

Borrower: Mitsui Rail Capital, LLC
71 S. Wacker Drive, Suite 1800
Chicago, IL 60606

A description of the railroad equipment covered by the enclosed document is:

300 railcars: AOK66510 - AOK66756, MBKX168795, AOK66758 - AOK66809.

The enclosed document relates to the Memorandum of Security Agreement filed with the Board under Recordation Number 27487 and Memorandum of Security Agreement filed with the Board under Recordation Number 27487-A.

This filing is to appear in the index as follows: Termination of Security Agreement dated August 20, 2010.

Please file this as a secondary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of \$41.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

/s/ Christine Peterson

Christine Peterson
Contract Administrator/Paralegal

Enclosure

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TERMINATION OF SECURITY AGREEMENT**SURFACE TRANSPORTATION BOARD**

THIS TERMINATION OF SECURITY AGREEMENT is made as of this 20th day of August, 2010, by and between SUMITOMO MITSUI BANKING CORPORATION (the "Bank") and MITSUI RAIL CAPITAL, LLC (the "Borrower").

WHEREAS, the Bank and the Borrower are parties to that certain Security Agreement dated as of April 30, 2008, (the "Security Agreement"); and

WHEREAS, the Security Agreement created a lien and security interest in favor of the Bank in and to the railcars described on Schedule 1 attached hereto (the "Equipment"); and

WHEREAS, pursuant to Section 4(f) of the Security Agreement, the Memorandum of Security Agreement dated April 30, 2008 and the Memorandum of Security Agreement dated March 24, 2009 were duly filed for recordation with the Surface Transportation Board (the "STB") pursuant to 49 U.S.C. section 11301, on April 30, 2008 and July 20, 2009, respectively, and given Recordation Numbers 27487 and 27487-A, respectively; and

WHEREAS, on April 30, 2010, Borrower paid the Bank an amount in full satisfaction of the Note, including all interest owing thereon; and

WHEREAS, the Bank and the Borrower desire to terminate and cancel the Security Agreement and to record such termination and cancellation with the STB;

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Bank and the Borrower, intending to be legally bound, agree as follows:

1. The Bank and the Borrower hereby terminate and cancel the Security Agreement, effective as of the date this Termination of Security Agreement is filed with the STB, and the Bank and the Borrower hereby agree that no rights, duties or liabilities under the Security Agreement shall survive such termination and cancellation of the Security Agreement, except for acts, events, or omissions under the Security Agreement occurring on or prior to the date hereof.

2. The parties agree to record this Termination of Security Agreement with the STB so as to release any lien created by or arising out of the Security Agreement against the Equipment and any other property described in the Security Agreement.

3. This Termination of Security Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting only one and the same agreement.

IN WITNESS WHEREOF, the Bank and the Borrower have caused this Termination of Security Agreement to be executed as of the day and year first above written.

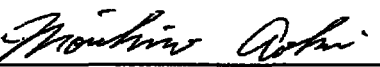
BANK:

BORROWER:

SUMITOMO MITSUI BANKING
CORPORATION

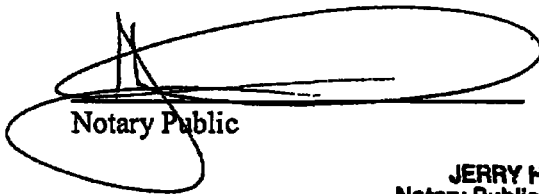
mitsui rail capital, llc

By: 
Takashi Kakiuchi
Joint General Manager

By: 
Morihiro Aoki
Vice President & Treasurer

STATE OF NEW YORK)
):SS
COUNTY OF NEW YORK)

On this 20th day of August, 2010, before me personally appeared TAKASHI KAKIUCHI, to me personally known, who being by me duly sworn, says that he is a Joint General Manager of SUMITOMO MITSUI BANKING CORPORATION, a Japanese banking corporation, that said instrument was signed on behalf of said corporation by an officer duly authorized to sign said instrument, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

JERRY H. WECHSLER
Notary Public, State of New York
No. 01WE6046972
Qualified in Queens County
Commission Expires August 21, 2012

[NOTARIAL SEAL]

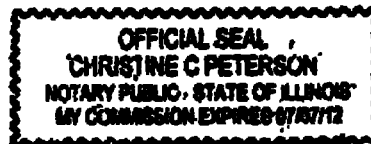
STATE OF ILLINOIS)
):SS
COUNTY OF COOK)

On this 26th day of August, 2010, before me personally appeared Morihiko Aoki to me personally known, who being by me duly sworn, says that he is a Vice President & Treasurer of MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company, that said instrument was signed on behalf of said company by an officer duly authorized to sign said instrument, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

My Commission Expires July 7, 2012



SCHEDULE 1

TO TERMINATION OF SECURITY AGREEMENT

Railcars:

No.	Initials/Number	No.	Initials/Number	No.	Initials/Number	No.	Initials/Number
1	AOK86510	41	AOK86550	81	AOK86590	121	AOK86630
2	AOK86511	42	AOK86551	82	AOK86591	122	AOK86631
3	AOK86512	43	AOK86552	83	AOK86592	123	AOK86632
4	AOK86513	44	AOK86553	84	AOK86593	124	AOK86633
5	AOK86514	45	AOK86554	85	AOK86594	125	AOK86634
6	AOK86515	46	AOK86555	86	AOK86595	126	AOK86635
7	AOK86516	47	AOK86556	87	AOK86596	127	AOK86636
8	AOK86517	48	AOK86557	88	AOK86597	128	AOK86637
9	AOK86518	49	AOK86558	89	AOK86598	129	AOK86638
10	AOK86519	50	AOK86559	90	AOK86599	130	AOK86639
11	AOK86520	51	AOK86560	91	AOK86600	131	AOK86640
12	AOK86521	52	AOK86561	92	AOK86601	132	AOK86641
13	AOK86522	53	AOK86562	93	AOK86602	133	AOK86642
14	AOK86523	54	AOK86563	94	AOK86603	134	AOK86643
15	AOK86524	55	AOK86564	95	AOK86604	135	AOK86644
16	AOK86525	56	AOK86565	96	AOK86605	136	AOK86645
17	AOK86526	57	AOK86566	97	AOK86606	137	AOK86646
18	AOK86527	58	AOK86567	98	AOK86607	138	AOK86647
19	AOK86528	59	AOK86568	99	AOK86608	139	AOK86648
20	AOK86529	60	AOK86569	100	AOK86609	140	AOK86649
21	AOK86530	61	AOK86570	101	AOK86610	141	AOK86650
22	AOK86531	62	AOK86571	102	AOK86611	142	AOK86651
23	AOK86532	63	AOK86572	103	AOK86612	143	AOK86652
24	AOK86533	64	AOK86573	104	AOK86613	144	AOK86653
25	AOK86534	65	AOK86574	105	AOK86614	145	AOK86654
26	AOK86535	66	AOK86575	106	AOK86615	146	AOK86655
27	AOK86536	67	AOK86576	107	AOK86616	147	AOK86656
28	AOK86537	68	AOK86577	108	AOK86617	148	AOK86657
29	AOK86538	69	AOK86578	109	AOK86618	149	AOK86658
30	AOK86539	70	AOK86579	110	AOK86619	150	AOK86659
31	AOK86540	71	AOK86580	111	AOK86620	151	AOK86660
32	AOK86541	72	AOK86581	112	AOK86621	152	AOK86661
33	AOK86542	73	AOK86582	113	AOK86622	153	AOK86662
34	AOK86543	74	AOK86583	114	AOK86623	154	AOK86663
35	AOK86544	75	AOK86584	115	AOK86624	155	AOK86664
36	AOK86545	76	AOK86585	116	AOK86625	156	AOK86665
37	AOK86546	77	AOK86586	117	AOK86626	157	AOK86666
38	AOK86547	78	AOK86587	118	AOK86627	158	AOK86667
39	AOK86548	79	AOK86588	119	AOK86628	159	AOK86668
40	AOK86549	80	AOK86589	120	AOK86629	160	AOK86669

No.	Initials/Number	No.	Initials/Number	No.	Initials/Number	No.	Initials/Number
161	AOK66670	201	AOK66710	241	AOK66750	281	AOK66790
162	AOK66671	202	AOK66711	242	AOK66751	282	AOK66791
163	AOK66672	203	AOK66712	243	AOK66752	283	AOK66792
164	AOK66673	204	AOK66713	244	AOK66753	284	AOK66793
165	AOK66674	205	AOK66714	245	AOK66754	285	AOK66794
166	AOK66675	206	AOK66715	246	AOK66755	286	AOK66795
167	AOK66676	207	AOK66716	247	AOK66756	287	AOK66796
168	AOK66677	208	AOK66717	248	MBKX168795	288	AOK66797
169	AOK66678	209	AOK66718	249	AOK66758	289	AOK66798
170	AOK66679	210	AOK66719	250	AOK66759	290	AOK66799
171	AOK66680	211	AOK66720	251	AOK66760	291	AOK66800
172	AOK66681	212	AOK66721	252	AOK66761	292	AOK66801
173	AOK66682	213	AOK66722	253	AOK66762	293	AOK66802
174	AOK66683	214	AOK66723	254	AOK66763	294	AOK66803
175	AOK66684	215	AOK66724	255	AOK66764	295	AOK66804
176	AOK66685	216	AOK66725	256	AOK66765	296	AOK66805
177	AOK66686	217	AOK66726	257	AOK66766	297	AOK66806
178	AOK66687	218	AOK66727	258	AOK66767	298	AOK66807
179	AOK66688	219	AOK66728	259	AOK66768	299	AOK66808
180	AOK66689	220	AOK66729	260	AOK66769	300	AOK66809
181	AOK66690	221	AOK66730	261	AOK66770		
182	AOK66691	222	AOK66731	262	AOK66771		
183	AOK66692	223	AOK66732	263	AOK66772		
184	AOK66693	224	AOK66733	264	AOK66773		
185	AOK66694	225	AOK66734	265	AOK66774		
186	AOK66695	226	AOK66735	266	AOK66775		
187	AOK66696	227	AOK66736	267	AOK66776		
188	AOK66697	228	AOK66737	268	AOK66777		
189	AOK66698	229	AOK66738	269	AOK66778		
190	AOK66699	230	AOK66739	270	AOK66779		
191	AOK66700	231	AOK66740	271	AOK66780		
192	AOK66701	232	AOK66741	272	AOK66781		
193	AOK66702	233	AOK66742	273	AOK66782		
194	AOK66703	234	AOK66743	274	AOK66783		
195	AOK66704	235	AOK66744	275	AOK66784		
196	AOK66705	236	AOK66745	276	AOK66785		
197	AOK66706	237	AOK66746	277	AOK66786		
198	AOK66707	238	AOK66747	278	AOK66787		
199	AOK66708	239	AOK66748	279	AOK66788		
200	AOK66709	240	AOK66749	280	AOK66789		